

**ENVIRONMENTAL COVENANT
ORDNANCE WORKS DISPOSAL AREAS SITE, OPERABLE UNIT NO. 1
MORGANTOWN, WEST VIRGINIA**

510734
1327-557

This Environmental Covenant ("Environmental Covenant"), pertaining to certain land hereinafter described in Monongalia County, West Virginia, is made this 12 day of September, 2006 by and between Morgantown Industrial Park Associates, Limited Partnership (the "Grantor") and Olin Corporation, Rockwell Automation, Inc., and EPEC Polymers, Inc. (the "Holders").

WHEREAS, Grantor is the owner in fee simple of certain real property, located near Morgantown, Monongalia County, West Virginia, and more particularly described in Exhibit A attached hereto and depicted in the map attached as Exhibit B hereto (hereinafter referred to as "the Property"); and

WHEREAS, the Property is included within Operable Unit No. 1 ("OU-1") of the Ordinance Works Disposal Areas Superfund Site listed on the Superfund National Priorities List by the U.S. Environmental Protection Agency ("EPA" or "Agency"); and

WHEREAS, in a Record of Decision dated September 30, 1999 ("ROD"), EPA selected a remedial action for OU-1 including the following actions, among others: construction of a multi-layer RCRA cap over a landfill area (hereinafter referred to as "the Cap" or the "Capped Area"); long-term groundwater monitoring; maintenance of a perimeter fence; operation and maintenance of the remedial action systems; and institutional controls (collectively, "Remedial Action"); and

WHEREAS, in an Administrative Order, No. III-90-27-DC, issued June 20, 1990, and modified on December 1, 1999 (hereinafter referred to as the "Administrative Order"), EPA ordered, among other matters, (a) that Grantor and various other parties

implement the Remedial Action; and (b) that Grantor provide access to EPA and to the Respondents to the Order, and their respective employees, agents, consultants, contractors, and other authorized representatives, for the purposes of conducting any activity required by or relating to the Order; and

WHEREAS, the administrative record pertaining to the environmental response project described in the ROD and the Administrative Order is located at US EPA Region III, Public Reading Room, 1650 Arch Street - 6th Floor, Philadelphia, PA 19103, and at Morgantown Public Library, 373 Spruce Street, Morgantown, West Virginia 26505; and

WHEREAS, Grantor has granted access to the Property to the Holders, EPA, and their employees, agents, consultants, contractors, and other authorized representatives, and further access to the Property shall be governed by the terms of this Environmental Covenant; and

WHEREAS, to prevent exposure and to abate hazards to human health and/or the environment, and to maintain and protect the Remedial Action systems, the Grantor desires to impose certain restrictions upon the use, occupancy, and activities of and at the Property; and

WHEREAS, this Environmental Covenant is an environmental covenant executed with respect to the Property pursuant to the Uniform Environmental Covenants Act, W. Va. Code Chapter 22, Article 22B;

NOW, THEREFORE in consideration of the mutual covenants set forth herein, Grantor and the Holders agree as follows:

I. Restrictions. In furtherance of the purposes of this Environmental Covenant, Grantor shall impose and abide by the restrictions as set forth in the subparagraphs below:

A. Surface Restrictions:

1. Except as may be approved by EPA and the West Virginia Department of Environmental Protection ("West Virginia DEP"), no digging, trenching, excavation or any type of intrusive work will be allowed on the Capped Area as shown on Exhibit B.

2. Except as may be approved by EPA and West Virginia DEP, no construction of any type will be allowed on the Capped Area as shown on Exhibit B.

3. The Property is to be used only for industrial or commercial activities. The Property can not be used for any of the following uses:

(a) Agricultural uses, or the growing of vegetables, fruits, or gardens of any type or purpose;

(b) Any recreational use, or the playing of any type of sports;

(c) Usage as a residential property, nursing home, child care facility, or school;

(d) Any other use not consistent with industrial or commercial activities.

4. Except as may be approved by EPA and West Virginia DEP, no vehicular traffic of any type will be allowed to drive on the Capped Area as shown on Exhibit B. Farm equipment for the purpose of preparing the soil for planting vegetative cover or for mowing of the Cap will be allowed.

5. Except as may be approved by EPA and West Virginia DEP, no vehicular traffic of any type will be allowed to drive on or in the surface water swale areas within the Property, as shown on Exhibit B.

6. Vehicular traffic will be allowed on the remaining portion of the Property, provided that no creation of tracks or depressions or destruction of vegetative cover shall be allowed.

B. Sub-Surface Restrictions:

1. Except as may be approved by EPA and West Virginia DEP, no digging, trenching, excavation or any type of intrusive work will be allowed inside the fenced area of the Property (which includes the Capped Area and the treatment ponds) as shown on Exhibit B.

2. Except as may be approved by EPA and West Virginia DEP, digging, trenching, excavation, footings or any type of intrusive work that extends below two (2) feet of ground surface will not be allowed on the remaining portion of the Property.

3. Except as may be approved by EPA and West Virginia DEP, no digging, trenching, excavation or any type of intrusive work will be allowed in or in close proximity to the drainage swales within the Property, as shown on Exhibit B.

C. Water Well and Water Use Restrictions:

1. No water wells to provide either potable or non-potable water will be allowed within the Property. This restriction is to include both shallow surficial wells and bedrock wells.

2. Monitoring wells will be allowed within the Property only if and to the extent required by either EPA or West Virginia DEP, or their successors.

D. Grantor agrees to provide the Holders, EPA, and West Virginia DEP with sixty (60) days advance notice of any proposal to use the Property in a manner that would either impede the implementation of the Remedial Action, or likely cause any change which could affect the permanency or functional integrity of the Remedial Action. Grantor shall not make, or allow or suffer to be made, any alteration of any kind in, to, or about any portion of the Property inconsistent with this Environmental Covenant unless Grantor has received written approval from the West Virginia DEP and EPA.

E. Grantor agrees to allow and not to impede the implementation of the Remedial Action and specifically the tasks required by EPA to be conducted at the Property. Such tasks include, but are not limited to: use and maintenance of monitoring wells; installation of new monitoring wells and the activities associated with this construction, including surveying and layout for the installation of the well(s); monitoring and purging of wells; and collecting samples of soil, sediment, soil gas, groundwater, surface water, and/or air from the Property. Grantor agrees not to tamper with well-head protection devices or to construct any building or plant vegetation that interferes with access to wells.

II. Access. The Grantor agrees to permit the Holders, EPA and West Virginia DEP and their employees, agents, consultants, contractors and other authorized representatives vehicular and pedestrian access to the Property, and to other lands owned by Grantor to which access is necessary to access the Property, for purposes of the following activities, hereinafter referred to as the "Work":

A. The "Work" to be performed and for which access is required includes but is not limited to the following: the activities described in paragraph I. E. above and this paragraph II, as well as any other tasks necessary to assure the integrity and effectiveness of the Remedial Action and the continued protection of human health and the environment.

B. The Work includes, without limitation, the following tasks:

1. Inspection, maintenance and repair as needed of the Cap;
2. Inspection, maintenance and repair as needed of all drainage conveyances;
3. Inspection, maintenance, sampling and repair of all groundwater monitoring wells;
4. Installation of new or replacement groundwater monitoring wells;
5. Inspection, maintenance and repair of the Mitigation Wetlands and the Treatment Wetlands;
6. Inspection, maintenance, sampling and repair of the Treatment Wetlands NPDES discharge;
7. Other activities directed by EPA, not inconsistent with EPA's National Contingency Plan.

III. Notices to Transferees. In the event of any change in ownership or control of any portion of the Property, Grantor shall notify EPA and West Virginia DEP in writing at least thirty (30) calendar days in advance of such change and shall provide a copy of this Environmental Covenant to the transferee prior to finalizing any agreement for

transfer. Grantor shall include in any instrument conveying any interest or rights with respect to any portion of the Property, including, but not limited to, deeds, leases, contracts, and mortgages, a provision expressly requiring the transferee to comply with the provisions of the Environmental Covenant. The failure to include such provision shall not affect the validity or applicability of this Environmental Covenant to the Property.

IV. Binding Effect, Recordation and Release of Environmental Covenant. All the terms, covenants and conditions of this Environmental Covenant shall run with the land and shall be binding on the Grantor during its period of ownership or possession of the Property and the Grantor's successors and assigns and each owner and any other party entitled to possession or use of the Property during its period of ownership or possession. This Environmental Covenant shall be recorded in the appropriate land records. This Environmental Covenant or any specific restriction herein may be released pursuant to the procedures set forth in Section 22-22B-9 or Section 22-22B-10 of the Uniform Environmental Covenants Act, W. Va. Code Chapter 22, Article 22B.

V. Notices.

A. Any notices to the Holders shall be made in writing and mailed to Garland E. Hilliard, Olin Corporation, 1186 Lower River Road, P.O. Box 248, Charleston, TN 37310.

B. Any notices to Grantor shall be made in writing and mailed to: John R. Snider, Morgantown Industrial Research Park, Inc., c/o Arch Coal, Inc., 7 Players Club

Drive, Charleston, West Virginia 25311, with a copy to: J. Rudy Henley,
McCabe-Henley LP, 107 Capitol Street, Suite 300, Charleston, WV 25301.

C. Any notices to EPA shall be made in writing and mailed to Remedial
Project Manager, Ordnance Works Disposal Areas Superfund Site, U.S. EPA, 1650 Arch
Street, Philadelphia, PA 19103.

D. Any notices to the West Virginia DEP shall be made in writing and mailed
to State Project Manager, Ordnance Works Disposal Areas Superfund Site, Office of
Environmental Remediation, Division of Land Restoration, West Virginia Department of
Environmental Protection, 601 57th Street SE, Charleston, WV 25304-2345.

IN WITNESS WHEREOF, this Environmental Covenant is executed by

Grantor, the Holders, and the United States Environmental Protection Agency as follows:

GRANTOR:

MORGANTOWN INDUSTRIAL PARK
ASSOCIATES, LIMITED PARTNERSHIP

By: [Signature]
Printed Name: John K. Healey
Title: President, McCabe Healey LP
Supervisory Management Agent

State of West Virginia, County of Kanawha, to wit:

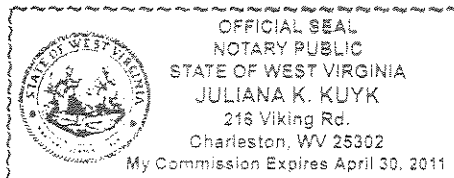
I, Juliana K. Kuyk, a notary public of said county, do hereby certify that John R. Healey, who signed the writing above, bearing date on the 12 day of October, 2006, for Morgantown Industrial Park Associates, Limited Partnership, has this day in my said county, before me, acknowledged the said writing to be the act and deed of said limited partnership.

Given under my hand this 12 day of October, 2006.

[Signature]
NOTARY PUBLIC

My commission expires:

4-30-11



OLIN CORPORATION

CEM
9/18/06 By: Curt M Richards
Printed Name: CURT M RICHARDS
Title: VP - EHS

State of Tennessee, County of Bradley, to wit:

I, Allison Elmore, a notary public of said county, do hereby certify that
Curt M. Richards, who signed the writing above, bearing date on the
18 day of September 2006, for Olin Corporation, has this day in my said county,
before me, acknowledged the said writing to be the act and deed of said corporation.

Given under my hand this 18 day of September, 2006.

Allison Elmore
NOTARY PUBLIC

My commission expires: May 1, 2007



ROCKWELL AUTOMATION, INC.

By: Gary Ballesteros
Printed Name: Gary Ballesteros
Title: Vice-President, Law

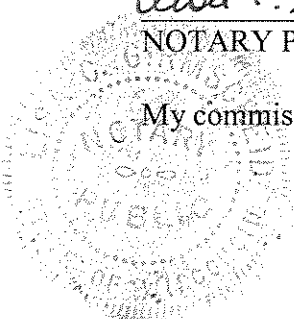
State of Wisconsin, County of Milwaukee, to wit:

I, Lisa C. Girmscheid, a notary public of said county, do hereby certify that Gary Ballesteros, who signed the writing above, bearing date on the 18th day of September, 2006, for Rockwell Automation, Inc., has this day in my said county, before me, acknowledged the said writing to be the act and deed of said corporation.

Given under my hand this 18th day of September, 2006.

Lisa C. Girmscheid
NOTARY PUBLIC LISA C. GIRMSCHIED

My commission expires: 6/28/09



EPEC POLYMERS, INC.

By: Kimberly Lesniak

Printed Name: Kimberly Lesniak

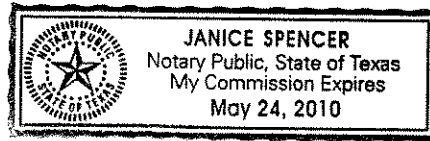
Title: Associate General Counsel

State of Texas, County of Harris, to wit:

I, Janice Spencer, a notary public of said county, do hereby certify that Kimberly Lesniak, who signed the writing above, bearing date on the 12th day of September, 2006, for EPEC Polymers, Inc., has this day in my said county, before me, acknowledged the said writing to be the act and deed of said corporation.

Given under my hand this 12th day of September, 2006.

Janice Spencer
NOTARY PUBLIC



My commission expires: May 24, 2010

UNITED STATES ENVIRONMENTAL PROTECTION AGENCY

Abraham Ferdas
 ABRAHAM FERDAS
 Director, Hazardous Site Cleanup Division
 EPA, Region III

State of Penna., County of Philadelphia, to wit:

I, Paul Mandelaro, a notary public of said county, do hereby certify that Abraham Ferdas, who signed the writing above, bearing date on the 29th day of September, 2006, for the United States Environmental Protection Agency, has this day in my said county, before me, acknowledged the said writing to be the act and deed of said Agency.

Given under my hand this 29th day of September, 2006.

Paul Mandelaro
 NOTARY PUBLIC

My commission expires:

Commonwealth of Pennsylvania
 NOTARIAL SEAL
 PAUL MANDELARO, Notary Public
 City of Philadelphia, County of Philadelphia
 My Commission Expires August 29, 2009



Prepared by
and upon recording return to:

Stephen G. Morrow
Olin Corporation
1186 Lower River Rd.
P.O. Box 248
Charleston, TN 37310

EXHIBIT A

DESCRIPTION OF SURVEY

Part of Parcel 30 & 31, Map 14, Grant District, Monongalia County, West Virginia

Made for Morgantown Industrial Park Associates, Limited Partnership

A tract of land in Grant District, Monongalia County, West Virginia, on the waters of the Monongahela River, more particularly described as follows:

Beginning at a set 5/8-inch rebar with cap, from which a found concrete monument, a corner of Floyd and an original corner of a tract that was conveyed to the Morgantown Industrial Park Associates, Limited Partnership by D.B. 895/18, from which the herein described tract was taken bears S72°03'W 544.6 feet; thence through said Morgantown Industrial Park Associates, Limited Partnership tract for eighteen lines

N 43°21' W at 442.0 feet passing a set 5/8-inch rebar with cap, in all 463.3 feet to a point in a the centerline of an existing road; thence with the centerline of said existing road for five lines

N 25°15' E 74.9 feet; thence

N 21°22' E 85.9 feet; thence

N 26°44' E 120.7 feet; thence

N 27°47' E 67.3 feet; thence

N 26°50' E 148.8 feet to a point in a the centerline of an existing road; thence leaving the centerline of said existing road

N 82°35' E at 24.1 feet passing a set 5/8-inch rebar with cap, in all 315.4 feet to a set 5/8-inch rebar with cap; thence

N 52°08' E 123.0 feet to set 5/8-inch rebar with cap, from which a 5/8-inch rebar found in a concrete, a corner of Borg Warner Corp. bears N16°24'W 1869.3 feet; thence

S 69°02' E 146.3 feet to set 5/8-inch rebar with cap; thence

N 82°29' E 125.4 feet to set 5/8-inch rebar with cap; thence

N 59°53' E 71.6 feet to set 5/8-inch rebar with cap; thence

N 67°00' E 125.8 feet to set 5/8-inch rebar with cap; thence

S 39°37' E at 20.0 feet passing a 2-inch metal fence post, in all 151.1 feet to a 2-inch metal fence post; thence

S 51°15' E 69.0 feet to a set 5/8-inch rebar with cap; thence

S 24°24' W 353.8 feet to a set 5/8-inch rebar with cap; thence

S 35°33' W 314.0 feet to a set 5/8-inch rebar with cap; thence

S 54°37' W 482.2 feet to a set 5/8-inch rebar with cap; thence

N 69°10' W 186.9 feet to the beginning, containing 17.10 acres, more or less, as surveyed by David L. Jackson, PS No. 708, of Clarksburg, West Virginia, and as shown on the plat of survey attached hereto and made a part of this description.

Access

There are two existing roads that are used for access to the northeast and the northwest corners of the tract being surveyed which are shown on the attached plat.

40-foot right of way

There is a 40-foot right of way along the centerline of the existing road along the west lines of the tract being surveyed which is to be used jointly by the tract being surveyed and the Morgantown Industrial Park Associates, Limited Partnership tract, the centerline of said 40-foot right of way is more particularly described as follows:

Beginning a point in a the centerline of an existing road, from which a set 5/8-inch rebar with cap bears S 43°21' E 21.3 feet; thence with the centerline of said existing road for five lines

N 25°15' E 74.9 feet; thence

N 21°22' E 85.9 feet; thence

N 26°44' E 120.7 feet; thence

N 27°47' E 67.3 feet; thence

N 26°50' E 148.8 feet to a point in a the centerline of an existing road, from which a set 5/8-inch rebar with cap bears N 82°35' E 24.1 feet

Being a part of the same tract of land conveyed by Morgantown Industrial Park to Morgantown Industrial Park Associates, Limited Partnership by deed dated December 21, 1983 and recorded in the Office of the Clerk of the County Commission of Monongalia County in Deed Book 895 at page 18.

Written by:

David L. Jackson, PS No. 708
Jackson Surveying Inc.
Clarksburg, West Virginia
April 23, 2006

Plat of Survey of Area OUI
For

Morgantown Industrial Park Associates,
Limited Partnership

Grant District, Monongalia County WV

Being a part of the tract that was conveyed
to Morgantown Industrial Park Associates,
Limited Partnership by D.B. 686/78.

Scale: 1" = 100'

David L. Johnson, PG 708
Jackson Surveying, Inc.
401 N. Oak Avenue
Martinsburg, WV 26001
304-822-4581

Note: Original area, approximately 17.10 AC. ±, was surveyed by David L. Johnson, PG 708, and is shown as being the same as that area shown from field notes and plat of David L. Johnson, PG 708, dated 10/12/2006.

NUMBER OF QUANTITIES
1 37.250 3 34.0 6

LEGEND:
--- 1/4" = 100' Scale
--- 1/4" = 100' Scale
--- 1/4" = 100' Scale
--- 1/4" = 100' Scale
--- 1/4" = 100' Scale
Revised July 28, 2006

STATE OF WEST VIRGINIA,
COUNTY OF MONONGALIA
TO WIT:

I, Michael A. Oliverio, Monongalia County Clerk, do hereby
certify that the foregoing writing, with certificate thereto
annexed, was this day produced to me in my office and duly
admitted to record.

Witness my hand

Michael A. Oliverio, Clerk

Exhibit B

Monongalia County Clerk
Michael A. Oliverio
AGREEMENT Drawer 1
Date/Time: 10/12/2006 12:30
Inst #: 230059
Recd/Tax: 20.00 .00